How to Make Your Own Day Trading Scanner

Back to: Trading with Smart Money

How to Make Your Own Day Trading Scanner

In this article, I am going to discuss **how to make your own day trading scanner** step by step. Please read our previous article where we discussed **3 Techniques for Risk Management in Trading**. Here, you will learn how to get the stock market data, such as price, volume, and open interest data, using a Google Spreadsheet and how to analyze it. After reading this, you will be able to:

1. **Analyze the End of Data**
2. **How do you create your own Google spreadsheet for data analysis?**
3. **How do you use this sheet?**

What is the end of data in stock?

This means what the price did on that day. It shows open, close, high, low, open interest, option chain data, etc.

Where to get this data?

After the market closed. NSEINDIA published this report in bhavcopy file

What to download?

Download the capital market bhavcopy file and the Derivatives market bhavcopy file. The link is given below

https://www1.nseindia.com/products/content/all_daily_reports.htm

How do you make your own Google spreadsheet scanner?

All the steps are described in the below video.

Use of scanner

1. Can we predict the stock trend by analyzing the end of the data?
2. Can we find stock for the next day?

What is contained in this sheet?

Buy/sell column

So, for long stock, it should have high volume, high OI, and PCR>1. So, we make our buy column by giving the above condition

Change in Volume and Change in the open interest column

If ultra-high volume, we find. Then something unusual happened. By checking the chart, we can determine whether the stock for tradable or not. Whether it breaks out from any support or resistance level with high volume. then we must keep it on our watch list

Change in price

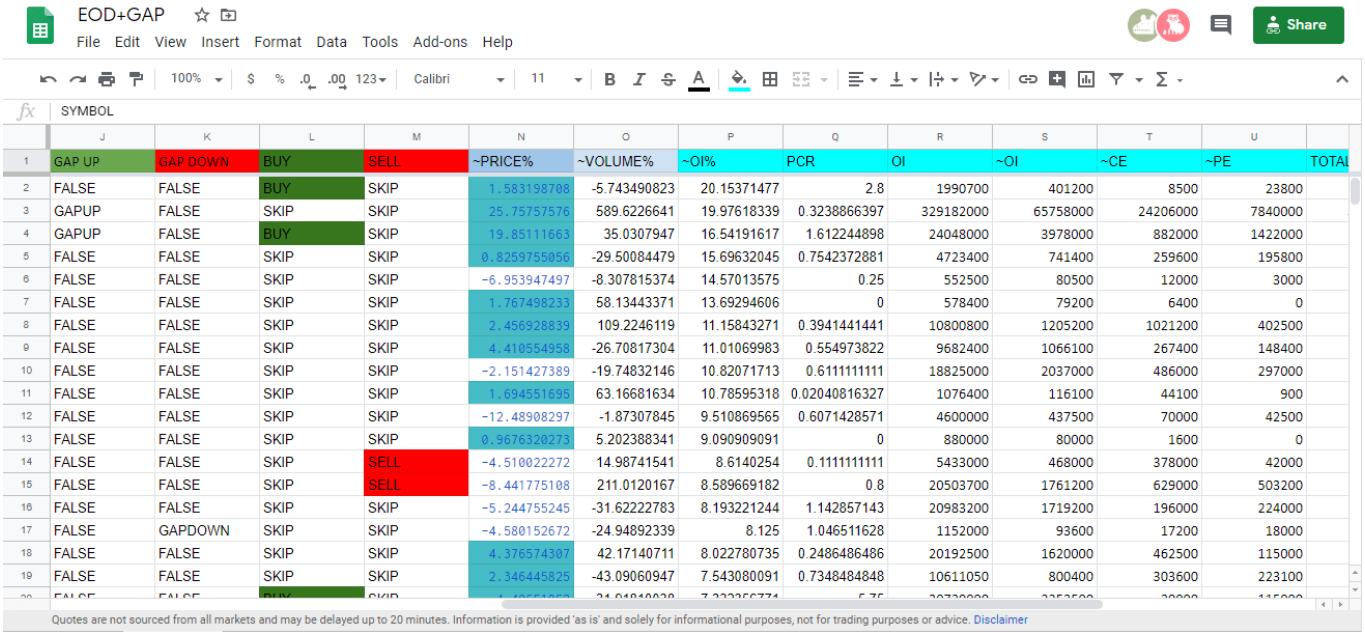
Here, we will find the top gainer or top loser stock. Check the chart to see why the top gainer is a top loser.

Change in PCR column

Option	Meaning	Result
Call OI	Sellers are betting market won't go up	Bearishness
Put OI	Sellers are betting market won't go down	Bullishness

Gap up and gap down the column

This column updates aftermarket open. Have a look at this sheet



EOD+GAP

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Share

SYMBOL

	J	K	L	M	N	O	P	Q	R	S	T	U	
1	GAP UP	GAP DOWN	BUY	SELL	~PRICE%	~VOLUME%	~OI%	PCR	OI	~OI	~CE	~PE	TOTAL
2	FALSE	FALSE	BUY	SKIP	1.583198708	-5.743490823	20.15371477	2.8	1990700	401200	8500	23800	
3	GAPUP	FALSE	SKIP	SKIP	25.75757576	589.6226641	19.97618339	0.3238866397	329182000	65758000	24206000	7840000	
4	GAPUP	FALSE	BUY	SKIP	19.85111663	35.0307947	16.54191617	1.612244898	24048000	3978000	882000	1422000	
5	FALSE	FALSE	SKIP	SKIP	0.8259755056	-29.50084479	15.69632045	0.7542372881	4723400	741400	259600	195800	
6	FALSE	FALSE	SKIP	SKIP	-6.953947497	-8.307815374	14.57013575	0.25	552500	80500	12000	3000	
7	FALSE	FALSE	SKIP	SKIP	1.767498233	58.13443371	13.69294606	0	578400	79200	6400	0	
8	FALSE	FALSE	SKIP	SKIP	2.456928839	109.2246119	11.15843271	0.3941441441	10800800	1205200	1021200	402500	
9	FALSE	FALSE	SKIP	SKIP	4.410554958	-26.70817304	11.01069983	0.554973822	9682400	1066100	267400	148400	
10	FALSE	FALSE	SKIP	SKIP	-2.151427389	-19.74832146	10.82071713	0.6111111111	18825000	2037000	486000	297000	
11	FALSE	FALSE	SKIP	SKIP	1.694551695	63.16681634	10.78595318	0.02040816327	1076400	116100	44100	900	
12	FALSE	FALSE	SKIP	SKIP	-12.48908297	-1.87307845	9.510869565	0.6071428571	4600000	437500	70000	42500	
13	FALSE	FALSE	SKIP	SKIP	0.9676320273	5.202388341	9.090909091	0	880000	80000	1600	0	
14	FALSE	FALSE	SKIP	SELL	-4.510022272	14.98741541	8.6140254	0.1111111111	5433000	468000	378000	42000	
15	FALSE	FALSE	SKIP	SELL	-8.441775108	211.0120167	8.589669182	0.8	20503700	1761200	629000	503200	
16	FALSE	FALSE	SKIP	SKIP	-5.244755245	-31.62222783	8.193221244	1.142857143	20983200	1719200	196000	224000	
17	FALSE	GAPDOWN	SKIP	SKIP	-4.580152672	-24.94892339	8.125	1.046511628	1152000	93600	17200	18000	
18	FALSE	FALSE	SKIP	SKIP	4.376574307	42.17140711	8.022780735	0.2486486486	20192500	1620000	462500	115000	
19	FALSE	FALSE	SKIP	SKIP	2.346445825	-43.09060947	7.543080091	0.7348484848	10611050	800400	303600	223100	

Quotes are not sourced from all markets and may be delayed up to 20 minutes. Information is provided 'as is' and solely for informational purposes, not for trading purposes or advice. Disclaimer

How do I use this scanner?

Let me tell you some basic information.

For trading purposes, stocks with lower volumes and lower open interest should be avoided.

Why?

The analogy of volume and open interest in the market is like that of fuel to a fire. If the fuels are removed from a fire, the fire will go out. If fuel (volume and open interest) is removed from a price trend, the trend will change or move will stop. When open interest and volume decline, fuel is removed, and the prevailing price trend is running on borrowed time. For a healthy, strong price trend (either up or down) to continue, open interest and

volume ideally should increase, or at least not decline.

Price	volume	open interest	= Out look
↑	↑	↑	STRONGLY BULLISH
↑	↓	↓	WEAKLY BULLISH Short covering
↓	↑	↑	STRONGLY BEARISH
↑	↓	↓	WEAKLY BEARISH Long unwinding

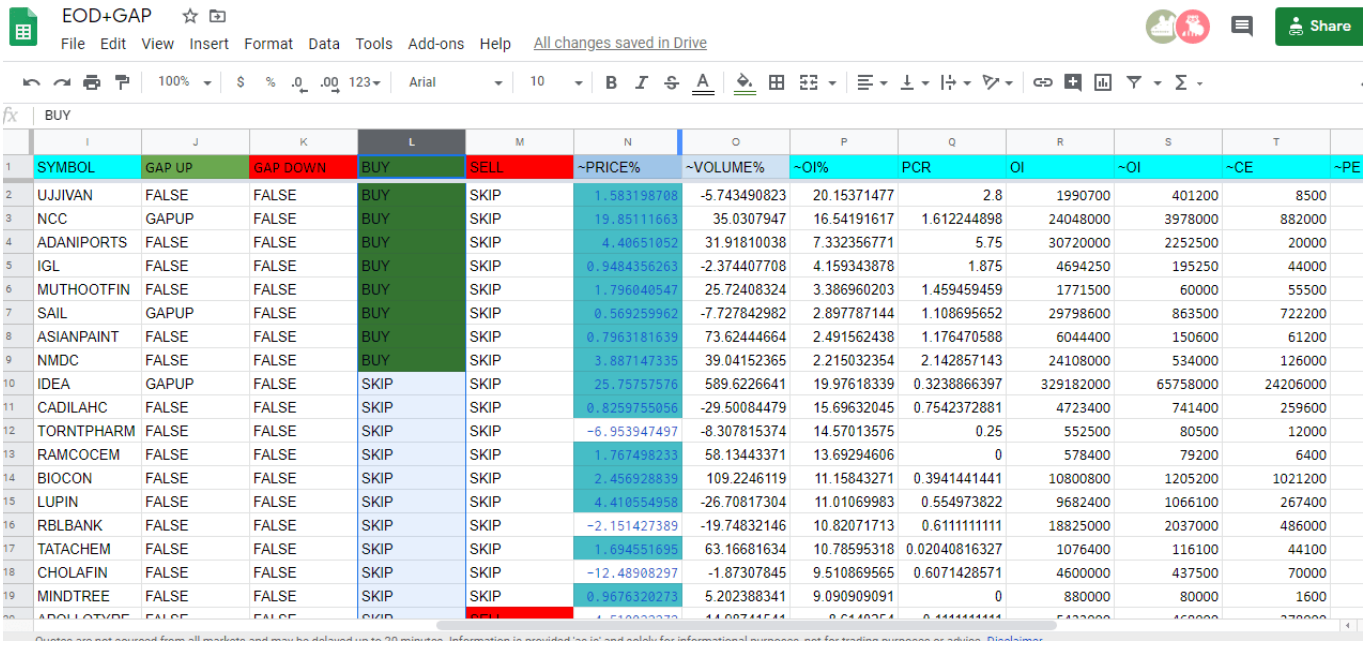
Option chain analysis

PCR=put to call ratio

Buy Rule: 1. Change in PCR(OI) is positive.

Sell Rule: 1. Change PCR(OI) is negative.

In the video, I explain live how to select stock for the next day based on day data analysis. Here is the list of stock that shows buy condition



EOD+GAP

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Share

BUY

	SYMBOL	GAP UP	GAP DOWN	BUY	SELL	~PRICE%	~VOLUME%	~OI%	PCR	OI	~OI	~CE	~PE
2	UJJIVAN	FALSE	FALSE	BUY	SKIP	1.583198708	-5.743490823	20.15371477	2.8	1990700	401200	8500	
3	NCC	GAPUP	FALSE	BUY	SKIP	19.85111663	35.0307947	16.54191617	1.612244898	24048000	3978000	882000	
4	ADANIPORTS	FALSE	FALSE	BUY	SKIP	4.40651052	31.91810038	7.332356771	5.75	30720000	2252500	20000	
5	IGL	FALSE	FALSE	BUY	SKIP	0.9484356263	-2.374407708	4.159343878	1.875	4694250	195250	44000	
6	MUTHOOTFIN	FALSE	FALSE	BUY	SKIP	1.796040547	25.72408324	3.386960203	1.459459459	1771500	60000	55500	
7	SAIL	GAPUP	FALSE	BUY	SKIP	0.569259962	-7.727842982	2.897787144	1.108695652	29798600	863500	722200	
8	ASIANPAINT	FALSE	FALSE	BUY	SKIP	0.7963181639	73.62444664	2.491562438	1.176470588	6044400	150600	61200	
9	NMDC	FALSE	FALSE	BUY	SKIP	3.887147335	39.04152365	2.215032354	2.142857143	24108000	534000	126000	
10	IDEA	GAPUP	FALSE	SKIP	SKIP	25.75757576	589.6226641	19.97618339	0.3238866397	329182000	65758000	24206000	
11	CADILAHC	FALSE	FALSE	SKIP	SKIP	0.8259755056	-29.50084479	15.69632045	0.7542372881	4723400	741400	259600	
12	TORNTPHARM	FALSE	FALSE	SKIP	SKIP	-6.953947497	-8.307815374	14.57013575	0.25	552500	80500	12000	
13	RAMCOCEM	FALSE	FALSE	SKIP	SKIP	1.767498233	58.13443371	13.69294606	0	578400	79200	6400	
14	BIOCON	FALSE	FALSE	SKIP	SKIP	2.456928839	109.2246119	11.15843271	0.3941441441	10800800	1205200	1021200	
15	LUPIN	FALSE	FALSE	SKIP	SKIP	4.410554958	-26.70817304	11.01069983	0.554973822	9682400	1066100	267400	
16	RBLBANK	FALSE	FALSE	SKIP	SKIP	-2.151427389	-19.74832146	10.82071713	0.6111111111	18825000	2037000	486000	
17	TATACHEM	FALSE	FALSE	SKIP	SKIP	1.694551695	63.16681634	10.78595318	0.02040816327	1076400	116100	44100	
18	CHOLAFIN	FALSE	FALSE	SKIP	SKIP	-12.48908297	-1.87307845	9.510869565	0.6071428571	4600000	437500	70000	
19	MINDTREE	FALSE	FALSE	SKIP	SKIP	0.9676320273	5.202388341	9.090909091	0	880000	80000	1600	

Even our scanner shows buy condition. After the market opens, if our trading setup doesn't tell, then I am happy to avoid trading.

Tips: If the index and sector are bullish, trade with strong stock on the bullish side.

In the next article, I will discuss **How to Select Stocks for Intraday Trading** with live examples. In this article, I try to explain **how to make your own day trading scanner,** and I hope you enjoy this article. Please join my **Telegram Channel, YouTube Channel**, and **Facebook Group** to learn more and clear your doubts.

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About the Author: Pranaya Rout

Pranaya Rout has published more than 3,000 articles in his 11-year career. Pranaya Rout has very good experience with Microsoft Technologies, Including C#, VB, ASP.NET MVC, ASP.NET Web API, EF, EF Core, ADO.NET, LINQ, SQL Server, MYSQL, Oracle, ASP.NET Core, Cloud Computing, Microservices, Design Patterns and still learning new technologies.